GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1990
ANSWERED ON:15.03.2002
SUBSIDIARY OF INDIAN BANK
YEMPARALA VENKATESWARA RAO

Will the Minister of FINANCE be pleased to state:

(a) whether Indian Bank is searching for a buyer for its subsidiary; and

(b) if so, the details thereof alongwith the reasons therefor ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a)&(b): Indian Bank has reported that as part of its restructuring plan, it has been scouting for suitable buyers for taking over its merchant banking subsidiary viz. Indbank Merchant Banking Services Ltd.